banking business is pending with the Reserve Bank of India since that date; and

(c) if so, what steps are proposed to be taken to 'render justice to 2500 members enrolled since May, 1988, who Contributed over Rs. 15 lakhs as share capital with the aforesaid registered bank but are not getting any benefit of banking facilities due to unusual delay in the issue of necessary licence by the Reserve Bank of India?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir. Indraprasrha Sehkari Bank Ltd. was registered on 19-1-1989."

(b) and (c) Reserve Bank of India (RBI) have reported that the licence application for the above bank was received in their Delhi Regional Office on 24-1-1989 and the same was received in their Central Office on 28-2-1989, alongwith comments of their Delhi Regional Office. As the Bye-laws adopted by the bank were not in conformity with Model By-laws, the bank was advised by the Regional Office on 19-6-1989 to amend certain provisions of the By-laws.

Annual rate of inflation

3116. DR. RATNAKAR PANDEY: Will the Minister of FINANCE be pleased to state;

(a) what was the annual rate of inflation for the year' ending March, 1989 and how it compares with that registered during the preceding two years;

(b) what was the value of the rupee based on 1960 index as on 1st July, 1989 and on 1st April, 1989, 1988 and 1987; and

(c) whether the rate of inflation increased fr6m year to year, especially during the last three months (April to June, 1989) if so, the main reasons therefor

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The requisite information is given below:

Year ending	Inflation rates in terms of CPI (1960=100) on point to point basis
March, 1987 .	7.5
March, 1988 .	9.8
March, 1989 .	8.6

(As the revised series of CPI with. 1982 as base has been introduced w.e.f. October, 1988, the inflation rates on the 1960 base have been calculated by applying the conversion factor released by the. Ministry of Labour).

(b) The value of rupee on the first of a month, measured as the reciprocal of the Consumer Price Index (1960=100) for the previous month, is given below:

Period	Value of rupee (in paise)
April, 1, 1987 .	14.58
April, 1, 1988 ,	13.28
April, 1, 1989 .	12.22
July 1,1989 .	11.93

(c) No, Sir, as may be seen from the following:

Year	Price rise during April/June
1987 .	4.2%
1988 ... *	3.9%
1989 .	2.4%

Assistance to states by term lending institutions

3117. SHRIMATI KANAK MUKHERJEE: Will the Minister of FINANCE be pleased to state-.

(a) the total amount of assistance sanctioned by each term lending institution as at the end of 1988, State-wise; and

(b) the share of each State (in per cent) in the total amount sanctioned?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) The Stale-wise cumulative assistance sanctioned by All-India Financial Institutions namely, Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI) & Industrial Credit and Investment Corporation of India (ICICI)upto end March, 1988 and percentage of share of assistance of each State is at Annexure. *[See* Appendix CIJ, Annexure No. 172].

"हवाईयन हालीडे" शीर्षक का समाचार

3118. डा० रत्नाकर पाण्डेय: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार का ध्यान अंग्रेजी साप्ताहिक पत्र 'संडे' के 8 से 15 जुलाई के अंक में "हवाईयन हालीडे" शीर्षक के अंतर्गत प्रकाशित समाचार की ओर दिलाया गया है जिसमें यह प्रश्न उठाया गया है कि श्री अरुण नेहरू को इतनी बड़ी मात्रा में विदेशी मुद्रा कहां से प्राप्त हुई ; और

(ख) यदि हां, तो सरकार द्वारा इस मामले में क्या कार्यवाही की जा रही है ?

वित्त मंत्रालय में आर्थिक कार्य विभाग में राज्य मंत्री (श्री एडुवर्डो फेलेरियो) : (क) और (ख) सरकार ने उक्त समाचार को देखा है। इस मामले की जांच की जा रही है।

Impoj-t|Export and trade deficit during 1987-88 and 1988-89

3119. SHRIMATI KANAK MUKHERJEE: Will the Minister of COMMERCE be pleased to state the total value of India's exportliraport and trade deficit during 1987-88 and 1988-89?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DASMUNSHI) : The details of India's export, import and balance' of trade during the years 1987-88 and 1988 89 are as under:—

Year	Export	Import	Balance of trade
1987-88 . (PR)	15741.23	22398.97	—6657.74
1988-89 .	20280.92	27692.87	—7411.95

PR: Partially Revised.

P: Provisional.

Source: DGCI&S, Calcutta,